

COPY

**AMENDED PROMISSORY NOTE**

**THREE HUNDRED FIFTY THOUSAND AND 00/100 U.S. DOLLARS (\$350,000.00)**

Executed this 16<sup>th</sup> day of January 2006

Saipan, MP 96950

**Kim, Hang Kwon and Park, Hwa Sun** ("Borrower"), for value received, hereby promise to pay to the order of **Pil Sun Kim Kitami** ("Lender"), the principal sum of **THREE HUNDRED FIFTY THOUSAND AND 00/100 U.S. DOLLARS (\$350,000.00)** in lawful money of the United States, together with interest on the principal sum hereof at the rate as provided herein.

Interest on the principal sum of this Note shall be computed and be payable at the rate of **TWO PERCENT (2%)** per month, pro rated for a partial month.

This Note shall be paid as follows:

1. All principal and interest due under this Note shall be due on December 31, 2006. There is no prepayment penalty, and time is of the absolute essence. There is no grace period.

2. All payments made by Borrower to the Lender shall be applied first to accrued interest and then to principal in inverse order of maturity.

Repayment of principal and interest due under this Note is secured by a Mortgage given by Borrower and covering Lot No. 056 H 14 (a part of Lot 056 H 03), which contains an area of 3,627 square meters, more or less, situated in Saipan, Northern Marianas, and a lien interest in two [2] motor vehicles: 1) 2003 Kia Sorento and 2) 2005 Toyota Tacoma, both identified by a copy of their respective Certificate of Ownership, attached hereto.

In the event of the happening of any one or more of the following events, any one of which shall constitute an event of default, to wit:

1. The non-payment of any installment of principal or interest hereunder when due;

2. The failure to observe or perform any term, covenant, condition, provision or agreement contained herein and/or in any instrument given to secure payment of this Note;

3. The breach by Borrower of any warranty or representation made by Borrower herein and/or in any instrument given to secure payment of this Note;

EXHIBIT "B"

Handwritten signature and initials.

4. The failure in business, insolvency, dissolution or termination of the existence of the Borrower or the death, incompetency, failure in business, insolvency, dissolution or termination of the existence of any guarantor of this Note (except to the extent any guaranty agreement may specify otherwise);

5. any voluntary filing of a petition in bankruptcy under the federal bankruptcy laws by the Borrower or any guarantor of this Note, or an entry of an order for relief in the case of an involuntary petition filed under the federal bankruptcy laws against the Borrower or any guarantor of this Note, or the commencement of any proceeding under any other federal laws or laws of the Commonwealth of the Northern Mariana Islands relating to the relief of debtors being commenced for the relief or readjustment of any indebtedness of the Borrower or any guarantor of this Note, either through reorganization, composition, extension or otherwise;

6. The making by the Borrower or any guarantor of this Note of an assignment for the benefit of creditors;

7. Any seizure, vesting or intervention by or under authority of a government by which the management of the Borrower or any guarantor of this Note is displaced or its authority in the conduct of its business is curtailed;

8. Any application for or the appointment of a receiver, trustee or custodian of any property of the Borrower or any guarantor of this Note;

9. If any financial statement or other information or report provided by the Borrower to the Lender was incorrect, false, untrue or misleading in any material respect when given; or

10. If any levy, assessment, attachment, seizure, involuntary lien, or involuntary encumbrance, for any cause or reason whatsoever, shall be made upon all or any material part of the property of any of the Borrower;

11. If the Borrower or any guarantor of the Note has failed to pay his or her debts as they become due;

12. If the real property or personal property described hereinabove and in the mortgage which secures payment of this Note, or any part thereof, or any interest therein, is sold, assigned, conveyed, subleased, transferred or disposed of by Borrower or Borrower's assigns and successors.

Then, or any time after the happening of any such event of default, this Note and/or any note(s) or other obligation(s) which may be taken in renewal or extension of all or any part of the indebtedness evidenced thereby, and all other obligations of Borrower to Lender, shall at the option of the Lender, immediately be due and payable, without demand or notice to the Borrower. The Borrower agrees to pay all costs of collection and reasonable attorneys' fees incurred by the Lender in enforcing this Note and any security interest upon the occurrence of any event of default, whether or not suit is brought and whether or not any judgment is obtained in any such suit.


The Borrower and all other parties who may be liable hereof, whether as principal, guarantor or otherwise, hereby jointly and severally waive presentment for payment, demand, notice of dishonor and protest of this Note and all other notices in connection with the delivery, acceptance, performance, default or enforcement of this Note; and to the extent allowable by law waive the benefit of any statute of limitations with respect to any action to enforce, or otherwise related to, this Note; and waive suretyship defenses generally including, without limitation, extensions of time, release of security and other indulgences which may be granted by the holder of this Note to any party liable hereof and authorize the holder of this Note without notice or further consent to grant extensions of time in the payment of all monies payable under this Note, to waive compliance with the terms of this Note and to release all or any part of any property which secures this Note.

This Note shall be deemed to have been made under and shall be governed by the laws of the Commonwealth of the Northern Mariana Islands in all respects, including matters of construction, validity and performance, and none of its terms or provisions may be waived, altered, modified or amended except as the Lender may consent thereto in writing.


The Lender shall not by act of omission or commission be deemed to waive any of its right or remedies hereunder; a waiver of one event shall not be construed as continuing or as a bar to, or waiver of, such right or remedy on a subsequent event.

In the event any term or provision of this Note is declared for any reason to be invalid, unenforceable or illegal, such invalidity, unenforceability or illegality shall not affect the remaining provisions hereof, and this Note shall be construed as if such unenforceable, invalid and illegal provision had not been contained herein.

**BORROWER:**

  
\_\_\_\_\_  
Kim, Hang Kwon

DATED: January 16, 2006

  
\_\_\_\_\_  
Park, Hwa Sun

DATED: January 16, 2006



103438

Government of the Northern Mariana Islands Department of Public Safety Bureau of Motor Vehicle						LOG NUMBER	
LICENSE PLATE NUMBER	ISSUE DATE	YEAR	MAKE	MODEL	BODY STYLE	COLOR	WEIGHT
VEHICLE IDENTIFICATION NUMBER (VIN) / BODY SERIAL NUMBER				ENGINE SERIAL NUMBER		CYLINDER	CAPACITY
OTHER IDENTIFYING CHARACTERISTICS							
REGISTERED OWNER - 1				REGISTERED OWNER - 2 (if any)			
ADDRESS				CITY	STATE	ZIP CODE	
LIEN HOLDER				SIGNATURE OF COMMISSIONER OF PUBLIC SAFETY / DESIGNEE Edward A. Flores			
<b>ENDORSEMENTS FOR TRANSFER OF OWNERSHIP - READ CAREFULLY</b> - The registered owner as shown on this Certificate releases interest by signing line 1. The legal owner releases interest by signing line 2. If one person is both legal and registered owner, sign both lines. Purchaser, if dealer, must follow instructions on lines 3 and 4. Purchaser, if not dealer, must follow instructions on lines 5, 6, 7 and 8 and give date of purchase. Line 9 indicate lienholder or legal owner. All signatures must be in ink.							
PART A Release of Ownership of Interest DATE OF RELEASE	1. Signature of REGISTERED OWNER, releasing interest in vehicle.			PART C Application for Transfer of Registration to Purchaser Lien Holder	5. Print or type name of PURCHASER Lienholder. PIL SUN KIM KITAMI		
	2. Signature of LEGAL OWNER, releasing vehicle.				6. Written signature of PURCHASER. Must correspond w/ line 5. PILKITAMI		
PART B Endorsement by Dealer(s) Acquiring Vehicle Through Trade or Purchase	3. Name of DEALER and countersignature of person signing for dealer. Dir. No.			7. Street Address City State PO Box 502879 SAIPAN MP			
	4. Second DEALER and countersignature of person signing for dealer. Dir. No.			8. Is vehicle garaged in an incorporated city yes or no If yes, name city			
Immediately after legal owner releases interest, or after any other change in ownership or interest, this Certificate together with the issued Registration Card must be presented to Department of Public Safety, Bureau of Motor Vehicle for transfer. This intended transfer is incomplete and not valid until new Certificate has been issued.				PART D Lienholder or Legal Owner.	9. Name of LIENHOLDER or LEGAL OWNER PIL SUN KIM KITAMI		
					10. Street Address City State P.O. Box 502879, Saipan MP		

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Rev. (08/97)

38533


Government of the Northern Mariana Islands Department of Public Safety Bureau of Motor Vehicle						LOG NUMBER	
LICENSE PLATE NUMBER	ISSUE DATE	YEAR	MAKE	MODEL	BODY STYLE	COLOR	WEIGHT
ACF873	03/10/05	5	TOYO	TACOMA	PTRK	SILV	4500
VEHICLE IDENTIFICATION NUMBER (VIN) / BODY SERIAL NUMBER				ENGINE SERIAL NUMBER		CYLINDER	CAPACITY
5TENX22N35Z025455				0072175		4	3
OTHER IDENTIFYING CHARACTERISTICS							
INTL. INS. POL: KMA05419S01 EXP: 08/19/2005							
REGISTERED OWNER - 1				REGISTERED OWNER - 2 (if any)			
PARK, HWA-SUN							
ADDRESS				CITY	STATE	ZIP CODE	
PO BOX 503428 CHALAN KANOA				SAIPAN	MP	96950	
LIEN HOLDER				SIGNATURE OF COMMISSIONER OF PUBLIC SAFETY / DESIGNEE Capt. Pedro C. Muna			
<b>ENDORSEMENTS FOR TRANSFER OF OWNERSHIP - READ CAREFULLY</b> - The registered owner as shown on this Certificate releases interest by signing line 1. The legal owner releases interest by signing line 2. If one person is both legal and registered owner, sign both lines. Purchaser, if dealer, must follow instructions on lines 3 and 4. Purchaser, if not dealer, must follow instructions on lines 5, 6, 7 and 8 and give date of purchase. Line 9 indicate lienholder or legal owner. All signatures must be in ink.							
PART A Release of Ownership of Interest DATE OF RELEASE	1. Signature of REGISTERED OWNER, releasing interest in vehicle			PART C Application for Transfer of Registration to Purchaser LIEN HOLDER	5. Print or type name of PURCHASER LIENHOLDER PIL SUN KIM KITAMI		
	2. Signature of LEGAL OWNER, releasing vehicle				6. Written signature of PURCHASER. Must correspond w/ line 5. PILKITAMI		
PART B Endorsement by Dealer(s) Acquiring Vehicle Through Trade or Purchase	3. Name of DEALER and countersignature of person signing for dealer. Dir. No.			7. Street Address City State PO Box 502879 SAIPAN MP			
	4. Second DEALER and countersignature of person signing for dealer. Dir. No.			8. Is vehicle garaged in an incorporated city yes or no If yes, name city			
Immediately after legal owner releases interest, or after any other change in ownership or interest, this Certificate together with the issued Registration Card must be presented to Department of Public Safety, Bureau of Motor Vehicle for transfer. This intended transfer is incomplete and not valid until new Certificate has been issued.				PART D Lienholder or Legal Owner.	9. Name of LIENHOLDER or LEGAL OWNER PIL SUN KIM KITAMI		
					10. Street Address City State PO Box 502879 SAIPAN MP		

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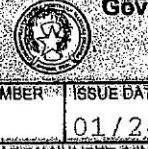
78300

<b>MOTOR VEHICLE REGISTRATION</b>	 <b>Government of the Northern Mariana Islands</b> <b>Department of Public Safety</b> <b>Bureau of Motor Vehicle</b>						LOG NUMBER R84374	
							RECEIPT NUMBER 01442717	STATE OF ISSUE MP
							ISSUE DATE 01/24/06	RENEWAL DATE 03/31/06
	LICENSE PLATE NUMBER ACF873	STICKER NUMBER 00156	YEAR 5	MAKE TOYO	MODEL TACOMA	BODY STYLE PTRK	COLOR SILV	WEIGHT 4500
	VEHICLE IDENTIFICATION NUMBER (VIN) / BODY SERIAL NUMBER 5TENX22N35Z025455				ENGINE SERIAL NUMBER 0072175		CYLINDER 4	CAPACITY 3
	OTHER IDENTIFYING CHARACTERISTICS / INSURED BY INT'L INS. POL#KMA-05419-SO2 EXP:08/19/2006							
	REGISTERED OWNER - 1 PARK, HWA-SUN				REGISTERED OWNER - 2 (if any)			
	ADDRESS PO BOX 503428 CHALAN KANOA				CITY SAIPAN		STATE MP	ZIP CODE 96950
	<b>IMPORTANT</b>				LIENHOLDER/REGISTERED OWNER (S) PIL SUN KIM KITAMI			
	<p>PLATES - Plates assigned to vehicles described on face hereof are non-transferable and expires midnight one year after registration.</p> <p>REGISTRATION CARD - This Registration Card shall be assigned by the owner and shall be fully displayed in plain sight in the driver's compartment of the vehicle described on face hereof.</p> <p>TRANSFER OF OWNERSHIP - Upon the sale of the vehicle described on the face hereof this Registration Card and the Certificate of Ownership properly endorsed shall be delivered to the buyer. The seller shall notify the Department of Public Safety, Bureau of Motor Vehicle of the sale, giving the date of sale, the name and address of the buyer and the make, engine and license number of the vehicle. The buyer, before operating or permitting the operation of the vehicle upon the highway, shall apply and obtain the registration thereof as an original registration.</p> <p>REMOVAL OF LEGAL OWNER - Upon completion of payments to a bank, finance company or other legal owner, the owner shall present the Certificate of Ownership and Registration Card to the Department of Public Safety, Bureau of Motor Vehicle for removal of the legal owner's name.</p> <p>RENEWAL OF REGISTRATION - Renewal date appears on the front of this registration card.</p> <p>FOR EXAMPLE - Register Date: January 1998 Renewal Date: January 1997 (within the month of expiration)</p>							
						SIGNATURE OF COMMISSIONER OF PUBLIC SAFETY / DESIGNEE  J. Guerrero Juana Leon Guerrero		
						SIGNATURE OF REGISTERED OWNER  		

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Rev. (08/97)

45418


<b>CERTIFICATE OF OWNERSHIP</b>	 <b>Government of the Northern Mariana Islands</b> <b>Department of Public Safety</b> <b>Bureau of Motor Vehicle</b>						LOG NUMBER R84374	
	LICENSE PLATE NUMBER ACF873	ISSUE DATE 01/24/06	YEAR 5	MAKE TOYO	MODEL TACOMA	BODY STYLE PTRK	COLOR SILV	WEIGHT 4500
	VEHICLE IDENTIFICATION NUMBER (VIN) / BODY SERIAL NUMBER 5TENX22N35Z025455				ENGINE SERIAL NUMBER 0072175		CYLINDER 4	CAPACITY 3
	OTHER IDENTIFYING CHARACTERISTICS INT'L INS. POL#KMA-05419-SO2 EXP:08/19/2006							
	REGISTERED OWNER - 1 PARK, HWA-SUN				REGISTERED OWNER - 2 (if any)			
	ADDRESS PO BOX 503428 CHALAN KANOA				CITY SAIPAN		STATE MP	ZIP CODE 96950
	LIEN HOLDER PIL SUN KIM KITAMI				SIGNATURE OF COMMISSIONER OF PUBLIC SAFETY / DESIGNEE  Gregory F. Castro			
	<p><b>ENDORSEMENTS FOR TRANSFER OF OWNERSHIP - READ CAREFULLY</b> - The registered owner as shown on this Certificate releases interest by signing line 1. The legal owner releases interest by signing line 2. If one person is both legal and registered owner, sign both lines. Purchaser, if dealer, must follow instructions on lines 3 and 4. Purchaser, if not dealer, must follow instructions on lines 5, 6, 7 and 8 and give date of purchase. Line 9 indicates lienholder or legal owner. All signatures must be in ink.</p>							
	PART A Release of Ownership of Interest DATE OF RELEASE		1. Signature of REGISTERED OWNER, releasing interest in vehicle		PART C Application for Transfer of Registration to Purchaser		5. Print or type name of PURCHASER	
			2. Signature of LEGAL OWNER, releasing vehicle				6. Written signature of PURCHASER. Must correspond w/ line 5.	
PART B Endorsement by Dealer(s) Acquiring Vehicle Through Trade or Purchase		3. Name of DEALER and countersignature of person signing for dealer Dir. No.		Date of Purchase		7. Street Address City State		
		4. Second DEALER and countersignature of person signing for dealer Dir. No.				8. Is vehicle garaged in an incorporated city yes or no If yes, name city		
Immediately after legal owner releases interest, or after any other change in ownership or interest, this Certificate together with the issued Registration Card must be presented to Department of Public Safety, Bureau of Motor Vehicle for transfer. This intended transfer is incomplete and not valid until new Certificate has been issued.				PART D Lienholder or Legal Owner.		9. Name of LIENHOLDER or LEGAL OWNER		
						10. Street Address City State		

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78301

<b>MOTOR VEHICLE REGISTRATION</b>	 <b>Government of the Northern Mariana Islands</b> <b>Department of Public Safety</b> <b>Bureau of Motor Vehicle</b>						LOG NUMBER R74172	
							RECEIPT NUMBER 01379403	STATE OF ISSUE MP
							ISSUE DATE 01/23/06	RENEWAL DATE 09/30/06
	LICENSE PLATE NUMBER ABR529	STICKER NUMBER 01025	YEAR 3	MAKE KIA	MODEL SORENTO	BODY STYLE 5WGN	COLOR RED	WEIGHT 5624
	VEHICLE IDENTIFICATION NUMBER (VIN) / BODY SERIAL NUMBER KNDJC733235161240				ENGINE SERIAL NUMBER NA		CYLINDER 6	CAPACITY 5
	OTHER IDENTIFYING CHARACTERISTICS / INSURED BY INTL INS. POL#KMA-05419-SO2 EXP:08/19/2006							
	REGISTERED OWNER - 1 KIM HANG KWON				REGISTERED OWNER - 2 (if any)			
	ADDRESS P.O. BOX 503448 CHALAN KANOA#3				CITY SAIPAN	STATE MP	ZIP CODE 96950	
	<b>IMPORTANT</b>				LIENHOLDER/REGISTERED OWNER (S) PIL SUN KIM KITAMI			
	<p>PLATES - Plates assigned to vehicles described on face hereof are non-transferable and expires midnight one year after registration.</p> <p>REGISTRATION CARD - This Registration Card shall be assigned by the owner and shall be fully displayed in plain sight in the driver's compartment of the vehicle described on face hereof.</p> <p>TRANSFER OF OWNERSHIP - Upon the sale of the vehicle described on the face hereof this Registration Card and the Certificate of Ownership properly endorsed shall be delivered to the buyer. The seller shall notify the Department of Public Safety, Bureau of Motor Vehicle of the sale, giving the date of sale, the name and address of the buyer and the make, engine and license number of the vehicle. The buyer, before operating or permitting the operation of the vehicle upon the highway, shall apply and obtain the registration thereof as an original registration.</p> <p>REMOVAL OF LEGAL OWNER - Upon completion of payments to a bank, finance company or other legal owner, the owner shall present the Certificate of Ownership and Registration Card to the Department of Public Safety, Bureau of Motor Vehicle for removal of the legal owner's name.</p> <p>RENEWAL OF REGISTRATION - Renewal date appears on the front of this registration card.</p> <p>FOR EXAMPLE - Register Date: January 1998 Renewal Date: January 1997 (within the month of expiration)</p>				<p>SIGNATURE OF COMMISSIONER OF PUBLIC SAFETY / DESIGNEE</p> <p><i>J. Guerrero</i> Juana C. Leon Guerrero</p> <p>SIGNATURE OF REGISTERED OWNER</p>			

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Rev. (08/97)

<b>CERTIFICATE OF OWNERSHIP</b>	 <b>Government of the Northern Mariana Islands</b> <b>Department of Public Safety</b> <b>Bureau of Motor Vehicle</b>						LOG NUMBER R74172	
							45419	
	LICENSE PLATE NUMBER ABR529	ISSUE DATE 01/23/06	YEAR 3	MAKE KIA	MODEL SORENTO	BODY STYLE 5WGN	COLOR RED	WEIGHT 5624
	VEHICLE IDENTIFICATION NUMBER (VIN) / BODY SERIAL NUMBER KNDJC733235161240				ENGINE SERIAL NUMBER NA		CYLINDER 6	CAPACITY 5
	OTHER IDENTIFYING CHARACTERISTICS INTL INS. POL#KMA-05419-SO2 EXP:08/19/2006							
	REGISTERED OWNER - 1 KIM HANG KWON				REGISTERED OWNER - 2 (if any)			
	ADDRESS P.O. BOX 503448 CHALAN KANOA#3				CITY SAIPAN	STATE MP	ZIP CODE 96950	
	LIEN HOLDER PIL SUN KIM KITAMI				SIGNATURE OF COMMISSIONER OF PUBLIC SAFETY / DESIGNEE <i>Gregory F. Castro</i> Dir. Gregory F. Castro			
	<p><b>ENDORSEMENTS FOR TRANSFER OF OWNERSHIP - READ CAREFULLY.</b> - The registered owner as shown on this Certificate releases interest by signing line 1. The legal owner releases interest by signing line 2. If one person is both legal and registered owner, sign both lines. Purchaser, if dealer, must follow instructions on lines 3 and 4. Purchaser, if not dealer, must follow instructions on lines 5, 6, 7 and 8 and give date of purchase. Line 9 indicate lienholder or legal owner. All signatures must be in ink.</p>							
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		2. Signature of LEGAL OWNER, releasing vehicle				6. Written signature of PURCHASER. Must correspond w/ line 5.		
PART B Endorsement by Dealer(s) Acquiring Vehicle Through Trade or Purchase		3. Name of DEALER and countersignature of person signing for dealer Dir. No.				7. Street Address City State		
		4. Second DEALER and countersignature of person signing for dealer Dir. No.		Date of Purchase		8. Is vehicle garaged in an incorporated city yes or no If yes, name city		
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						10. Street Address City State		

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